



# ILHM Luxury Housing Report

Sunday September 13, 2009

## ILHM Luxury Market Profile

ILHM National Luxury Composite Price	\$ 1,137,757	← →
Asking Price per Square Foot	\$ 319	
Average Days on Market	186	← →
Total Inventory	37,924	
Percent of Properties with Price Decrease	40 %	
Percent Relisted (reset DOM)	15 %	
Percent Flip (price increased)	4 %	
New Listings	1,585	
Absorbed This Week	1,812	
Median House Size (sq ft)	3,342	
Median Lot Size	0.50 - 1.0 acre	
Median Age	32	

## Altos Research Value Statistics

Market Action Index Cold! Buyer's Market 13 ↑

## THIS WEEK

The ILHM National Report this week looked at 37924 luxury homes on the market. The ILHM Luxury Composite Price this week is \$1,137,756. These homes have been on the market for an average of 186 days.

The Market Action Index measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller.

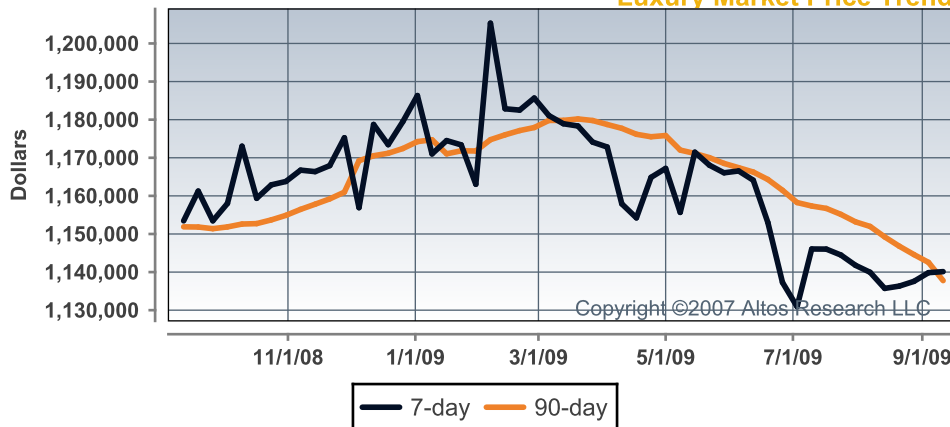
## PRICE

Luxury home prices across the ILHM National sample have stayed relatively stable in recent weeks. This week median price is \$1,137,756.

## PRICE PER SQUARE FOOT

Price per square foot gives us a view to changes in how luxury homes are valued as well as how they're being constructed. Currently median price per square foot in the luxury homes is \$320.

Luxury Market Price Trend

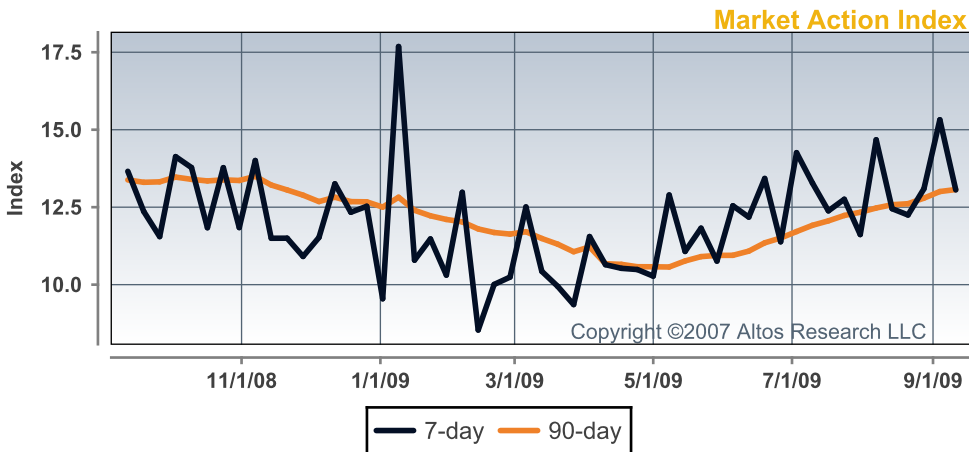


Luxury Market Price Per Square Foot



## SUPPLY AND DEMAND

Residential prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained trends



The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly consume available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.

The ILHM National market is currently quite strongly in the Buyer's Market zone (below 30). The Market Action Index stands at 13. With several months of inventory available at the current sales rate, luxury buyers should find ample choice.

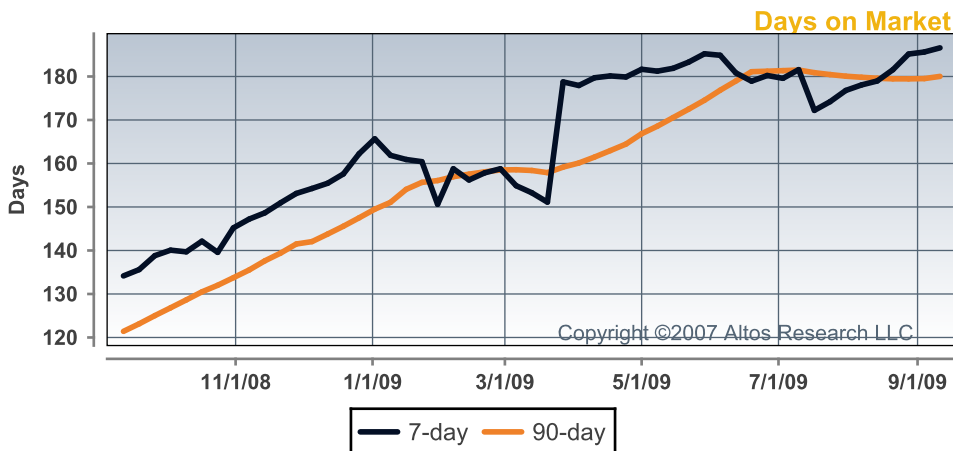
## INVENTORY

This chart illustrates the total number of homes in the ILHM sample each week. These are homes on the market for at least \$500,000 in the top 10 zip codes for 31 major metro markets around the county.



## DAYS ON MARKET (DOM)

The properties have been on the market for an average of 180 days.



## LUXURY BY REGION

A look at the local luxury markets around the country.

Metro Market	Luxury Price	Med. Sqft	Inven.	New List.	Absorbed	Avg. DoM	MAI Trend
ILHM Atlanta	\$ 731,817	N/A	2014	77	95	145	↔
ILHM Austin	\$ 663,186	3,353	1783	76	87	153	↑
ILHM Baltimore	\$ 950,470	3,288	329	14	16	189	↑
ILHM Boston	\$ 1,424,182	3,631	569	24	32	112	↑
ILHM Charlotte	\$ 613,547	3,138	786	24	34	198	↑
ILHM Chicago	\$ 1,417,299	3,491	1516	45	54	227	↑
ILHM Cleveland	\$ 477,933	4,279	459	24	22	139	↔
ILHM Dallas	\$ 784,909	3,983	2448	108	131	155	↑
ILHM Washington	\$ 1,474,986	5,478	1307	55	84	137	↔
ILHM Denver	\$ 799,196	3,958	1755	85	96	202	↔
ILHM Detroit	\$ 519,503	3,357	775	38	37	239	↑
ILHM Honolulu	\$ 1,155,167	2,260	894	34	38	165	↔
ILHM Houston	\$ 920,841	3,719	1610	61	75	146	↔
ILHM Las Vegas	\$ 370,858	2,364	1040	46	53	175	↑
ILHM Los Angeles	\$ 2,181,510	3,291	1753	89	97	143	↑
ILHM Miami	\$ 2,019,475	3,922	2123	52	70	287	↑
ILHM New York	\$ 3,597,693	3,703	735	19	22	197	↑
ILHM Orlando	\$ 692,820	3,031	1118	46	48	223	↑
ILHM Philadelphia	\$ 1,103,591	4,200	457	17	20	191	↔
ILHM Phoenix	\$ 1,091,955	3,920	3330	132	164	254	↔
ILHM Portland	\$ 617,020	3,142	1276	61	64	119	↔
ILHM Raleigh-Durham	\$ 555,189	2,970	725	32	39	163	↑
ILHM Sacramento/Tahoe	\$ 786,423	2,710	760	37	34	190	↓
ILHM Salt Lake	\$ 869,526	4,166	1509	70	76	152	↑
ILHM San Diego	\$ 2,028,617	3,629	1805	102	102	142	↑
ILHM San Francisco	\$ 1,984,336	3,210	447	24	27	101	↔
ILHM Seattle	\$ 994,601	3,137	1888	70	91	156	↑
ILHM Silicon Valley	\$ 1,754,278	2,723	808	50	60	112	↔
ILHM Tampa	\$ 722,622	2,933	1572	56	61	222	↔
ILHM Twin Cities	\$ 783,334	3,555	956	44	43	168	↔
ILHM Ventura	\$ 1,418,818	2,634	983	54	55	174	↑

## About this report

The Institute for Luxury Home Marketing (ILHM) publishes the ILHM Luxury Homes Market Update reports measuring market conditions for luxury real estate around the country.

### Definitions

The data for this report is calculated from properties on the market in the most expensive zip codes in each region. Zip codes included meet a minimum inventory of homes for sale. The "ILHM National Luxury Composite" data is a weighted average of the data from each region. Statistic "ILHM National Luxury Composite Price" is a statistical representation of the median prices of the most expensive 10 zip codes in the regions measured in this report. Statistic "Absorbed" tracks the number of properties that have come off the market, including sales and other reasons, in the most recent week.

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